

Joint Economic Committee -- Louisiana Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.42	\$2.07	\$2.29	\$1.33	82%

CHILD CARE

	2005		2005
Avg. Monthly Fees for Child Care for an Infant	\$443	Avg. Monthly Fees for Child Care for Two Children	\$840

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,209	36

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$3,526	\$2,379	48%
Avg. Four-Year Private College Tuition and Fees	\$19,312	\$14,221	36%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,485	\$3,317	\$3,234	\$2,878	21%
Avg. Health Care Premium (Family)	\$10,211	\$8,735	\$8,376	\$7,375	38%

HOUSING

	2006	2005	2004		2005 (Monthly)
Existing Home Sales	92,200	87,200	79,600	Median Housing Costs for Homeowners With a Mortgage ³	\$946
Median Home Value		\$101,700		Median Housing Costs Homeowners Without a Mortgage ³	\$271

TAXES

Families Impacted by the AMT in 2006 ⁴	32,500
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	3.7%	4.2%	4.3%		4.3%	5.4%	
Total Non-Farm Private Employment (Jobs)	1,892,800	1,886,800	1,885,100	7,700	1,776,358	1,915,525	-139,167
Construction	134,800	134,800	134,600	200	108,533	124,675	-16,142
Manufacturing	154,200	155,000	155,000	-800	145,042	171,817	-26,775
Financial, Insurance and Real Estate Services	97,200	96,700	96,600	600	94,925	97,233	-2,308
Professional and Business Services	199,300	199,300	198,300	1,000	171,375	183,208	-11,833
Education and Health Services	241,600	240,700	240,300	1,300	213,325	229,183	-15,858
Leisure and Hospitality Services	191,300	189,400	189,500	1,800	174,133	195,350	-21,217
Government Services	349,300	349,600	349,300	0	369,325	373,775	-4,450
New Claims for Unemployment Insurance	11,950	8,766	8,905	3,045	137,385	186,881	-49,496
Mass Layoffs ⁵	1,891	901	1,229	662	-	28,373	-

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$37,236	\$36,747

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	71.3%	67.1%	Housing Costs Greater than 30% of Income (2004)	495,048	29%
Mortgage Delinquency Rate	15%	7.56%	Housing Costs Greater than 50% of Income (2004)	231,189	13%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	18.3%	16.2%	Non-Business Bankruptcy Filings	36,026	26,303	37%
Child Poverty Rate	28.0%	27.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	369,390	\$923

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	2,072,290	49%	Medicare Beneficiaries	553,300	13%
Uninsured	752,890	18%	Medicaid Beneficiaries	633,070	15%
Uninsured Children (Percentage of All Children)	101,070	9%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.